Due October 1, 2013

QUEENSLAND 31/20, 45 & 41/50

BRAZILIAN GOVT Sterling Issues 40, 1889-1910 41/20, 1883-1888 50, 1895-1903-1908-1913 Railway Resc. 40, 1900

NOR WAY 3s, 31/2s & 4s

BUENOS AIRES 41/25 & 55 **GRAND TRUNK** PACIFIC

4s, 1955 Branch Line 4s, 1939 Canada Atlantic 4s, 1955

CASSEL, NUNES & CO.

Members New York Stock Bed New York itng Green \$141 Telephone Bo

**High Grade Public Utility** Preferred stock, with a record of ten years' dividend payments returning 8% on investment.

Circular H-23 on request Frank Howell 15-25 Whitehall St., New York

## POLITICS DEPRESSES FRENCH MARKETS

Paris Bourse Reacts at Prospect of a Large Internal Loan.

Special Cable to THE NEW YORK HERALD-oppright, 1922, by THE NEW YORK HERALD. New York Herald Bureau. } Paris, April 2.}

seriously influencing the attitude of

SEES BETTER OUTLOOK

Country Banks in Stronger Position; Larger Deposits.

Washington, April 2.—Acting Director Davis of the War Finance Corporation in a statement to-day noted "marked improvement in the condition the agricultural industry and a better outlook for business generally" on the basis of April 1 reports from corporation agencies.

SPICER MANUFACTURING LOSES. The Spicer Manufacturing Corpora-tion's report shows an operating profit of \$12,674 for 1921 after expenses and plant depreciation and, after deduction of interest and discount the statement shows a loss for that year of \$435,257, the first deficit since its formation. Its journent assets stood at \$5,589,824 and its current liabilities at \$1,881,368 at the close of the year.

# MARK RATE JUMPS ON BERLIN BOURSE

Companies Pay Big Dividends; Reichsbank Turnover More Than Twenty Trillions.

ought a decided increase in the mark te. The dollar went back from 329 This was ascribed to consider the activity of which has upon Ger-man currency an influence second only

to that of Wall street, a great amount of marks were bought. Berlin banks recorded a great demand for marks on the part of American buyers. Another reason for the increase is the fact that German industry has covered the greater part of its requirements of foreign currency. Hope for an international loan to Germany contributes to optimism and a good money market. The stock market remained unaffected by events in the money market. Not having followed the recent rise in the dollar, it was immune to the later change in the mark.

Increased interest was shown in the market for shares of several lignite mines. This line of the mining industry is flourishing. The Halle machine factory distributed a dividend of 40 per cent, and the Vulcan wharves at Hamburg and Stettin 20 per cent. In the optical industry Goers ranks first in dividends, with 24 per cent. The net profit of this company in the last business year was about 8,000,000 marks.

Export trade in February exceeded import by 2,500,000,000 marks. That means the further development of export business, although already, according to the figures for January, the proceeds from exports exceeded those from imports.

The Reichsbank report for 1821 shows

budget for the current year before the Parliament. The ordinary budget shows an active balance of 16,500,000,000. In the extraordinary budget there is a deficit of more than 3,000,000,000. Public services, such as railways, show a defici of more than 19,000,000, while the ob-ligations under the Versailles treaty ne cessitate the uncovering of a excess of 106,000,000,000 marks.

WANTS EXEMPTION OFF STATE AND U. S. BONDS

Position had the effect last week of Davenport Committee Sees erlously influencing the attitude of Evasion in Tax Payments.

seriously influencing the attitude of the markets, bringing down several securities which until now have been able to resist the reaction tendency, notably bank quotations. The prospective large internal loan which Finance Minister Lasteyrle proposed in his Chamber speeches, even though it is not to be sought immediately, at once produced a repercussion on the Hourse, as the moment is considered badly chosen owing to the intention of restoring the activity of certain war time loans in the open markets.

The month end liquidations nevertheless were affected better than might have been expected after several calm sessions. Reports were current early in the week that American banks were interesting themselves in Russian securities, and this resulted in slight activity, but interest waned with later reports, which again restored Russian securities to low levels, although ottomans showed a better tendency on the growing possibility of a Turko-Greek peace being eventually drawn up.

Confidence is being expressed in the early activity of French railroad securities following the successful loan issued by certain of them in the United States and also because of the intention to reorganize traffic methods by developing a common policy under the suppervision of a general advisory board.

FINANCE CORPORATION

SEES BETTER OUTLOOK

Davender:

Special Dispatch to Thie New York Heralds.

New York Herald Burcan.

To avoid what it terms widespread evasion of tax ation, the Davenport of the ex-moved the removal of the ex-moved of the terms widespread evasion of tax ation, the Davenport of the ex-moved the removal of the activation commission has recommended the removal of the ex-moved t

MEXICAN OIL'S OUTLOOK IS BRIGHT TO DOHENY He Completes Inspection o Tampico Properties.

MEXICO CITY, April 2.—Edward L. Doheny, president of the Mexican Petroleum Company, and Herbert G. Wylle, vice-president and general manager, will arrive in Mexico City to-morrow, having completed a thorough inspection of the company's properties in Tampico.

Speaking with the Tampico correspondent of the Universal, President Doheny was optimistic over the Mexican oll situation, saying: "The best evidence of my faith in the future of the petroleum industry is the enormous expenditure which has been made, and which my company vice-president and general manager, will arrive in Mexico City to-morrow, having comparing the stock producers and farmers generally," the statement said, "are reported much more confident because of improved market conditions.

"Bank deposits have increased in many agricultural communities and the bountry banks are generally in a stronger position than for a long time. Best of all, confidence is returning and with it the trend of business is toward a restoration of more normal conditions all along the line."

Up to March 31, the statement said, the corporation had approved loans aggregating \$322,926,697, of which \$214,-1187,761 was to banks, \$58,387,816 to cooperatives and \$50,825,697 for export purposes.

# The New York Trust Company

Capital, Surplus & Undivided Profits - - \$26,500,000

COMMERCIAL BANKING

100 Broadway

57th St. & Fifth Ave.

### **Investment Suggestions**

W/E have prepared a circular describing in detail various railroad, industrial and public utility bonds suitable for investment and yielding from 5.80% to 7.35%. Upon application we shall be pleased to mail copies of it to you or to give further information regarding the issues in which you may be most interested.

### BROWN BROTHERS & CO.

**NEW YORK** 

Philadelphia

Boston

#### STOCK EXCHANGE TRANSACTIONS

Continued from Preceding Page.										
Range gh.	1922 Low.	Dlv. Yield.			Pierce Oli pf	High.	Low.	Last.	Net Chge. + 31/2	
78 631/4	78 58%	8.06	· .	2600	Pitts, C, C & St L Pittsburgh Coal of Pa	78 62%	78 60	78 62	+ 14	
95 30 80	901/6 23 76	7.50	6	16100	Pittsburgh Coal of Pa pf. Pittsburgh & West Va Pittsburgh & West Va pf	95 30 80	93 2614 7914	93 2914 7974	± 214	
19 75	14%	8.22	11/4	5400 8800	Press Steel Co	75	18 6936	79 % 18 ¼ 74 ¼	+ 3%	
93	91 24	7.61	7	5200	Press Steel Co pr Producers & Refiners	28	92 2614 3714	92 27 874	+ 14 + 14	
39 871/4 125	86 66 1051/6	6.90 6.56	70c	7200	Producers Refiners pf Public Service N J Pullman	86%	83%	86%	+ 1%	Section 1
4314	291/2	6.25	2	2000 40400	Purta Alleg Sugar	41% 82	38% 29¼	411/6 81 % 99 %	+ 2%	
1%	99	8.00	8	141000 3200	Punta Alleg Sugar Pure Oil Pure Oil pf. Pure Oil rts. Railway Steel Spring	1%	99 1:4 96%	9836	+ 1%	
100 1/2 23 1/2 15 %	19%	6.52		600 5500	Rand Mines Ray Consol Copper Reading Reading 1st pf	28 1/4 15 1/4	211/2	2314	+ 11/2	
76% 48% 51%	71 1/6 43 45 1/6	5.33 4.65 4.35	2 2	1000	Reading 1st pf *Reading 2d pf	431/4	73 48 46	75 43 1/4 46	+ 1% + %	
42 73	24 55		::	1600 100	Remington Typewriter Remington Typew 1st pf.	36 1/2 69	83 % 69	33 1/6 69	- 3% - 1	Š
81/2 563/2	41/2	::	::	2600	Republic Motor Truck Republic Iron & Steel	3214 77% 5314	301/4 6% 531/4	31 7% 52%	‡ 136	
87 1/4 45 7/8	4614 74 43	6.82	3	12000	Republic Iron & Steel pf.	78 1/4	77	78	+ 114	
11334 54% 2634	112½ 47¼	6.22 9.17	5.20	54500 54500	Reynolds Tob pf Royal Dutch N Y Rutland R R pf	54% 54%	112 1/2 52 24	112 1/5 54 % 26 1/4	+ 1% - % + 1% + 2%	
14%	17% 12% 20%	7.58	i	2200	St Jos Lead	13 %	13 27	1314	+ 14	
5136	201/2	::	::	4800	St Louis & San Fran pf. St Louis & San Fran pf. St Louis Southwn	29 14	481/2	51 29 1/4	+ 21/2 + 11/8 + 21/4	
441% 61% 247%	32% 1½ 11½		::	9200	St Louis Southwn pf San Cecelia Sugar Savage Arms	2434	41 41/4 161/4	43% 5 24	+ 7%	
3% 5%	136 295	::		1700	Saxon Motor	3 %	4%	3% 5%	+ 1/4	
10% 75% 105	31/2 59 1/8 91	6.67	7	80200 200	Seaboard Air Line pf Sears Roebuck *Sears Roebuck pf Seneca Copper	75% 105	9 169 103 1/4	934 744 105	‡ 4 1/2 ‡ 2	
2314	10% 7%	::					131/4	13%	+ %+ %+ %+ %+	
43 2536 44	35% 18% 34%	2.50	740	1800	Shell Trans & Tr Sinclair Consolidated Sloss-Sheffield S & Ir	41% 24% 41%	39 1/4 23 1/4 39 7/4	40 1/8 24 1/2 40	+ %	Sec.
77 57%	65 43		::	100 400	Sloss-Sheffield S & Ir pf. South Porto Rico Sugar.	69 50	69 49 1/2	69 50	- i%	Control of
871/2 231/4 54%	78% 17% 45%	6.20	6	33000 80000 8700	Southern Pacific Southern Rallway Southern Railway of	86 % 23 % 54 %	85 21 52	86% 22% 54%	+ 1% + 2%	
87 183	83¾ 169	6.90	6 5	100 2900	Southern Railway pf	87 1761/4	87 170%	87 175%	+ 5%	
98% 80%		6.14 4.10 9.09	7 4 7	4500	Standard Oil of Calif	0178	9416 77	97%	- % + 2 % - 2	
38% 49	241/8	5.26	2	5500 4600	Steel & Tube pf	88% 48%	361/4	38 47%	+ 11/4 + 23/4	
114%	791/4	6.19	3	262000 800	Studebaker pf	114% 109	104% 106% 4%	10072	+ 6%	
6% 35%	3% 4% 26			4500 4600	Studebaker pf	51/4	51/8	51/4 51/4 341/4	+ 4 4	
5 514	3%			9400 400	Sweets Co of America Temtor Corn & Fruit A Tennessee Copper & Ch	4 1/4 2 7/6	23%	4 1/6 2 1/6	+ 34	
1156 46% 46%	9% 42 3814	6.74 5.95	3	281100	Texas ( O	94.46	10 % 42 40 %	11 44% 42	+ 1%	
34%	23 24%	3.77	ī	18200 11300	Texas Gulf Sulphur Texas Pacific Coal & Oil. Texas & Pacific Third Avenue	26¾ 33¼	30%	2614 3214	+ 1%	
24 135 6514	14 109 1/4 57 1/4	9.68	16	3700	Tobacco Products	6214	26 117% 60%	20 1/4 117 1/4 62 1/4	++-+	
95 3014	88	7.78	7	200 4100	Tobacco Products pf Toledo, St L & W ctfs B. Tol.StL&W pf ctfs of d B	901/6	2214	90 2814	+ 314	
41% 11 41%	27 71/2 32 1/4	4.88	2	17200	Tel.Stl.&W pf ctfs of d B Transcontinental Oil Transue & Williams Steel	9.%	33% 8% 89%	39% 9% 41	+ 5%	-
44% 83	3234 73	6 82	3 7	700	Twin City Rapid Transit.	83	40%	83	+ 4% + 2%	1
7154 7154 2056	55	6.02 10.00	7 6	300	Underwood Type pf	11514		11514	+ 11/2 + 3/4 + 5/4	١.
	1734 125 7134	7.46 5.48	10	4800 800	Union Pacific	134%	131 % 72 1/4	13414	+ 1%	ľ
102%	96	7.07 6.80	7 7	600 200	Union Bag & Paper. Union Oil Union Pacific Union Pacific pf. Union Tank Car Union Tank Car pf. Union Tank Car pf. Union Tank Car pf.	99 103%	99 1021/4 30	10314	+ 1 14 14	
31% 110% 73	104% 60%	6.54	7	100	United Clear Store of	107	107	30 76 107 69 34	+ 214	0
46% 145	4114	7.78	31/2	300 5000	United Drug Co United Drug Co 1st pf United Fruit	45 14234	45 1351/4	45	+ 5%	1
1234 3376 5694		13.33	6	2900	United Railway Invest	2076	29	11% 30% 45	± 1/4	0
38%	16%	7 58	5	1300	United Retail Stores US Cast Iron Pipe & F US CIP & Fdy pf US Food Products	37 6634	81 1/4 65	36 66	+ 31/2	1
10%	2% 37 90	7.65	7	16100	U S Food Products U S Industrial Alcohol U S Industrial Alco pf.	1 20	514 4614 91%	51/4 46% 91%	- % - %	7
64%	55%	:	.:	13700	U S Realty & Improve	64	59 14	62%	+ 31/4 + 2	3
105 38 46%	99 32% 42%	7.62	8	2100	U S Rubber 1st pf U S Smelt, Ref & M U S Smelt, Ref & M pf	3714	10434 5534 45		+ 11/4 + 2 + 15/4	ti
961/2 118	11414	5.26 5.96	314 5 7	125100 2400	U S Steel pf	117%	933 <u>4</u> 11634	9534	土 %	18
46 110	46 110 6054		1:	100	U S Tobacco pf Utah Copper	110	46 110 624	46 110 6314	4	00
65% 16% 39%	30%	3.15		19200	Vanadium	39 %	14% 37%	38%	十 元	
9334 8636 7854	90 271/4 67	7.53	7	100 8300	Van Raalte 1st pf Va-Carolina Chemical	9314		9814 3474 7514	+ 114 + 2% + 1%	10
9434	43 67	13.33	6	800	Van Raalte 1st pf. Va-Carolina Chemical. Va-Car Chemical pf. Va Iron, C & C. Va Iron, C & C pf. Vivandou Wabash Wabash pf A. Wabash pf B.	45% 69%	43	68	- %	1
111/6 101/6 321/4	6 34	::	::	22000 107200	Wabash of A	1034 1034 3234	9% 8% 26%	10 16 10 32 14	+ 134	0
20%	1314	7.41	1	300	Wabash pf A.  Wabash pf B.  Weber & Hellbroner.  Wells Fargo Western Maryland 2d pf.  Western Pacific Western Pacific pf.  Western Union Tel.  *Westinghouse Air Brake  *Westinghouse E & M.	20%	19	20%	+ 4% + 2% + 3%	8 75
85 1014 1854	66 1/4 8 1/4 13	3.17	214	3800 2000	Western Maryland Western Maryland 24 of	791/2 101/4 181/4	9%	79 936 1834	- 2 + 1% + 1%	0
2034 58	13%	10.71	Ġ	5200 1400	Western Pacific Western Pacific pf	2034	18	20 55%	+ 1%	0
9834 100 58%	89 80 49 14	7.22 4.47	4	900	*Westinghouse Air Brake	97 8914 5814	96 8514 5614	96% 89% 57%	+ 5%	1
976	65	5.80	4	100	*Westinghouse E & M *Westing E & M 1st pf Wheel & Iake Erie Wheel & Lake Erie pf	976	874	9%	I 3%	,
21 42% 10%	1236 85 736	9.41	1,650,000	8200	Wheel & Lake Erie pf White Motor White Oil	94 18	18% 39% 9%	20% 42% 10%	+ 2 + 21/4 + 1/4	8
16%	1-200		::	2600	Wickwire Spencer Steel.	1-64	14	14%	4 4	
91/2	24 2736	::	::	19600	Willys Overland Willys Overland pf Wilson & Co	3934	7% 36 39	81/4 391/4 39	+ 1%	00
42 1/6 83 1/4 167 1/4	25 187	4.94	8	2100	Wilson & Co	140136	27¼ 162	3014 162	+ 1%	0
119 53 851/2	43%		7 4 7	400	Woolwards of	1112	113	118 52 83	+ 2%	In
72	64%	8.45	6	800 800	Worthington Pump Worthington Pump pf A. Worthington Pump pf B. Wright Aero	72 9	68 8%	71 854	士 1%	0
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ALCOHOL:				-	Tours of Tours	11	CONTRACTOR OF THE PARTY OF THE	SECTION SE	-	ti

An advertisement in the Lost and Found columns of THE NEW YORK HERALD offers a real possibility of recovering your lost property.

## \$60,000,000

# The New York Central Railroad Company

REFUNDING AND IMPROVEMENT MORTGAGE 5% GOLD BONDS.

SERIES C

Dated October 1, 1921

Interest payable April 1 and October 1 in the City of New York

Redeemable, as a whole but not in part, at the option of the Company, at 105% and accrued interest on, but not before, October 1, 1951, or on any interest date thereafter, on three months' notice.

Coupon Bonds in denomination of \$100 (not registerable) and in denominations of \$1000 and \$500, registerable as to principal. Fully registered Bonds in denomination of \$1,000 and authorized multiples thereof. Coupon and registered Bonds interchangeable.

The issuance of these Bonds has been authorized by the Interstate Commerce Commission.

GUARANTY TRUST COMPANY OF NEW YORK, TRUSTEE

A. H. Smith, Esq., President of The New York Central Railroad Company, has summarized as follows his letter to us describing this issue:

The Refunding and Improvement Mortgage Bonds are secured by direct mortgage on all of the railroad owned by The New York Central Railroad Company, the main line of which, estending from New York City to Chicago, is one of the trunk lines of heaviest traffic in the United States.

The property mortgaged includes rolling stock costing in excess of \$134,000,000 which is owned free from equipment liens, and the mortgage will attach to additional rolling stock costing approximately \$135,000,000 upon the payment of outstanding equipment obligations aggregating approximately \$52,000,000.

The Company's investments other than owned road and equipment amount to approximately \$370,000,000, about 80% of which is in affiliated or controlled steam railway properties forming an integral part of the New York Central system. Income received by the Company from these investments in the last seven years everaged 4.67% per annum on the book cost of all of the investments including non-dividend paying stocks.

For the last seven years (i. e., since consolidation with the Lake Shore and Michigan Sout the Company's net income, after deducting rentals and miscellaneous income charges, averaged \$58,001,400 per am.um, as contrasted with \$24,057,985 average annual interest charges on mortgage and other secured debt. Net income in 1921, after deducting rentals and miscellaneous income charges, amounted to \$63,090,362 as compare with \$27,825,969 interest charges on mortgage and other secured debt. Inasmuch as the proceeds of this issue are to be used, in large part, to retire existing debt, the issue of these \$60,000,000 Bonds will increase the annual interest charges of the Company by only abou: \$160,000. The average interest rate on the Company's mortgaged debt, including the present issue and \$480,161,000 underlying bonds, is slightly less than four per cent.

Since January 1, 1915, the Company has added to surplus approximately \$80,000,000 from current income after payment of dividends on its stock. The Company has additional resources in the undistributed earnings of subsidiary properties, its proportion of the undistributed surplus earned by five principal steam railway subsidiaries during the last seven years amounting to more than \$44,000,000.

The outstanding securities junior to the Refunding and Improvement Mortgage Bonds include \$105,500,000 Debenture Bonds and \$249,597,355 par value of capital stock. For every year since 1869, dividends have been paid at the rate of at least four per cent. per annum; since 1900 the rate has been not less than five per cent. per annum;

In the opinion of counsel, the Refunding and Improvement Mortgage Bonds are a legal investment for sevings banks in the states of New York, Massachusetts, Connecticut and Vermont.

THE ABOVE BONDS ARE OFFERED FOR SUBSCRIPTION, SUBJECT TO ISSUE AS PLANNED AND TO THE APPROVAL OF OUR COUNSEL, AT 941/2% AND ACCRUED INTEREST, TO YIELD NEARLY 5.30 PER CENT.

Subscription books will be opened at the office of J. P. Morgan & Co., at 10 o'clock A. M., Monday, April 3, 1022 The right is reserved to reject any and all applications, and also, in any case, to award a smaller amount than applied for. The amount due on allotments will be payable at the office of J. P. Morgan & Co., in New York funds, the date of payment to be specified in the notices of allotment, against delivery of temporary Bonds exchangeable for definitive Bonds when

J. P. MORGAN & CO.

FIRST NATIONAL BANK, New York GUARANTY COMPANY OF NEW YORK

THE NATIONAL CITY COMPANY BANKERS TRUST COMPANY, New York

HARRIS, FORBES & CO.

KIDDER, PEABODY & CO.

LEE, HIGGINSON & CO.

New York, April 3, 1922

#### 60.000.000 ISSUE OF N. Y. CENTRAL OFFERED

Will Be Put Out To-day at Pries to Yield 5.30 P. C.

ubscription books for the \$60,000,000 f the New York Central Railroad's rending and improvement mortgage er cent. bonds of series C, dated Oc ber 1, 1931, and due on October 1, 2013, uthorized by the Interstate Commerce mmission on Friday, will be opened -day by J. P. Morgan & Co. The ands will be sold at 944 and accrued sterest, to yield nearly 5.30 per cent. They are legal for savings banks in New York, Massachusetts, Connecticut

New York, Massachusetts, Connecticut and Vermont.

Associated with J. P. Morgan & Co. in the offering are the First National Bank, New York; the National City Company of New York, the Guaranty Company of New York, the Anakers Trust Company, New York; Harris, Forbes & Co.; Lee, Higginson & Co. and Kidder, Peabody & Co.

The bonds are redeemable as a whole, but not in part, at the company's option at 105 and accrued interest on, but not before, October 1, 1561. They are secured by a direct mortgage on all the railroad owned by the New York Central Railroad Company, the main line of which, extending from New York city to Chicago, is one of the trunk thes of heaviest traffic in the United States. Since January 1, 1915, the company has added to its surplus approximately \$80,00,000 from current income after payment of dividends on its stock. The company has additional resources in undisturbed earnings of its subsidiaries amounting to more than \$4,00,000.

#### EQUIPMENT TRUSTS BOUGHT.

ew York Houses Get Issues o Ford's Road and the Wabash. solal Dispatch to THE NEW YORK HERALI

Special Diepatch to The New York Heralds.

New York Herald Bureau. 1
Washington, D. C., Agril 2. 5
New York investment houses yesterday bought railroad equipment trust
certificates, held by the Government,
amounting to \$7,034,300, the Director
General of Railroads announced,
Affred Borden purchased \$437,500 or
Detroit, Toledo and Ironton 1923-1925
and Speyer & Co. obtained \$6,546,800
of Wabash Railway 1923-1935.

ase Director General said the sales
comprise two-thirds of all the maturities of these equipment trust issues.
The balance of one-third of all maturities will be stamped as subordinated
under the amended selling plan recently
unnounced by Managing Director Meyer
of the War Finance Corporation.

So far \$228,115,200 of equipment
trust certificates have been sold by the
Government.

WE take pleasure in announcing the opening of offices under the management of

Mr. Rudolf Smutny

Columbia Bank Building Pittsburgh

connected by direct private wires with our New York, Chicago, Philadelphia and Boston offices.

DISCOUNT HOUSE

SALOMON BROS. & HUTZLER

27 PINE STREET NEW YORK

TELEPHONE-BOWLING GREEN 3050 PHILADELPHIA CHICAGO PITTSBURGH

GETS BIG MEXICAN OIL LEASES.

Yucatan and Campeche. OKMULORE, Okla., April 3 .- The Parent Petroleum Company of Okmulgee announced yesterday it had acquired off eases on 100,000 acres of land in Yuca- July... tan and Campeche, Mexico, adjoining an

New York syndicate.

The leases run for fifty years for a rearry rental of 10 cents a heatars, Sept. which is equivalent to two and one bald nores.

WEEK'S PRODUCE PRICES. CHICAGO,

19.75 May...... 10.87 10.65 July...... 10.87 10.18

The mental hygiene committee of State Charities Aid Association, in campaign to inform the public mully how to prevent mental disease, announced a Statewide program of tures by thirty-one noted psychiatrics.

Oklahoma Company Will Delli iz